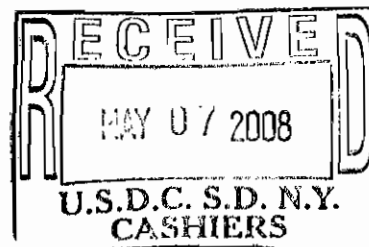


08 CV 4328

BLANK ROME LLP
Attorneys for Plaintiff
THE SHIPPING CORPORATION OF INDIA LTD.
Jeremy J.O. Harwood (JH 9012)
405 Lexington Avenue
The Chrysler Building
New York, NY 10174
(212) 885-5000



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

THE SHIPPING CORPORATION OF INDIA
LTD.,

Plaintiff,

-against-

JALDHI OVERSEAS PTE LTD.,

Defendant.

08 Civ.

VERIFIED COMPLAINT

Plaintiff, THE SHIPPING CORPORATION OF INDIA LTD. ("Plaintiff") by its attorneys Blank Rome LLP, complaining of the above-named Defendant JALDHI OVERSEAS PTE LTD. ("Defendant"), alleges upon information and belief as follows:

1. This is a case of admiralty and maritime jurisdiction, as hereinafter more fully appears, and is an admiralty or maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure. The Court has subject matter jurisdiction. This action is also brought pursuant to 9 U.S.C. § 8 in respect of a London arbitration.

2. At all material times, Plaintiff was and now is a foreign company organized and existing under the laws of India and the owner of the "M/V Rishikeshi" (the "Vessel").

3. At all material times, Defendant was and now is a corporation organized and existing under the laws of Singapore.

THE BASIC FACTS

4. Plaintiff, pursuant to a charter party dated March 12, 2008 (the "Charter") chartered the Vessel to Defendant.

5. Defendant failed to any pay hire as required by the Charter and amounts owing for bunkers (fuel oil).

6. Plaintiff has issued a hire statement dated May 2, 2008 showing the amounts due and owing in the sum of \$3,608,445, attached as Exhibit 1 to the accompanying Rule B affidavit.

7. The Charter is subject to English law and London arbitration. This action is filed without prejudice to such right of arbitration.

COUNT I

RULE B RELIEF

8. Plaintiff repeats paragraphs 1 through 7 as if fully set forth herein.

9. Plaintiff seeks issuance of process of maritime attachment so that it may obtain security for its claim including its English attorneys' fees and arbitrators' fees.

A. On the principal claim	\$3,608,445
B. Interest on Claim at 7% over 3 years:	\$ 757,773
C. Estimated lawyers and arbitrators' fees and costs	<u>\$ 450,000</u>
TOTAL:	\$4,816,218

10. Defendant cannot be found within this district within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal

Rules of Civil Procedure ("Rule B"), but is believed to have, or will have during the pendency of this action, assets in this jurisdiction.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Verified Complaint;

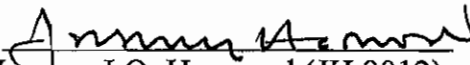
B. That since Defendant cannot be found within this District pursuant to Rule B, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B attaching all of Defendant tangible or intangible property or any other funds held by any garnishee, which are due and owing to Defendant up to the amount of \$4,816,218 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and, pursuant to Rule B, answer the matters alleged in the Verified Complaint;

C. That this Court retain jurisdiction over this matter through the entry of a judgment or award associated with the pending claims including appeals thereof.

D. That Plaintiff may have such other, further and different relief as may be just and proper.

Dated: New York, NY
May 7, 2008

Respectfully submitted,
BLANK ROME LLP
Attorneys for Plaintiff

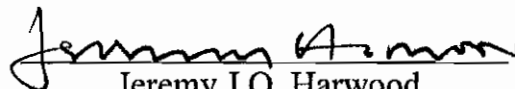
By 
Jeremy J.O. Harwood (JH 9012)
405 Lexington Avenue
New York, NY 10174
Tel.: (212) 885-5000

VERIFICATION

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

Jeremy J.O. Harwood, being duly sworn, deposes and says:

1. I am a member of the bar of this Honorable Court and of the firm of Blank Rome LLP, attorneys for Plaintiff.
2. I have read the foregoing Complaint and I believe the contents thereof are true.
3. The reason this Verification is made by deponent and not by Plaintiff is that Plaintiff is a foreign corporation, no officer or director of which is within this jurisdiction.
4. The sources of my information and belief are documents provided to me and statements made to me by representatives of Plaintiff.


Jeremy J.O. Harwood

Sworn to before me this
7th day of May, 2008


Notary Public

KARL V. REDA
Notary Public, State of New York
No. 30-4783126, Cl. of. in Nassau Cty.
Certificate Filed in New York County
Commission Expires **Nov. 30, 2009**

BLANK ROME LLP
Attorneys for Plaintiff
THE SHIPPING CORPORATION OF INDIA LTD.
Jeremy J. O. Harwood (JH 9012)
The Chrysler Building
405 Lexington Avenue
New York, NY 10174-0208
(212) 885-5000

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

THE SHIPPING CORPORATION OF INDIA
LTD.

Plaintiff,

-against-

JALDHI OVERSEAS PTE LTD.,

Defendant.

08 Civ.

**AFFIDAVIT PURSUANT TO
SUPPLEMENTAL RULE B**

STATE OF NEW YORK)
 : ss:
COUNTY OF NEW YORK)

Jeremy J. O. Harwood, being duly sworn, deposes and says:

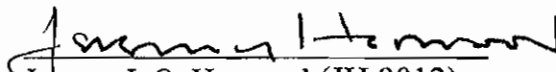
1. I am a member of the Bar of this Honorable Court and a member of the firm of Blank Rome LLP, attorneys for the Plaintiff herein. I am familiar with the circumstances of the Verified Complaint and submit this affidavit in support of Plaintiff's request for the issuance of Process of Maritime Attachment and Garnishment of the property of defendant JALDHI OVERSEAS PTE LTD. ("Defendant"), a foreign corporation, pursuant to Supplemental Rule B For Certain Admiralty and Maritime Claims of the Federal Rules of the Federal Rules of Civil Procedure.

2. Defendant is a party to the maritime contract of charter party on which this claim is based, and is a foreign corporation or other business entity organized and existing under the laws of Singapore or another foreign jurisdiction.

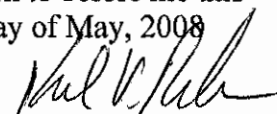
3. Under my supervision, my office conducted a search of the New York State Secretary of State, Division of Corporations, the 2008 Transportation Tickler, telephone assistance, and a general internet search.

4. In our search, we did not find any listing or reference to Defendant in this judicial district or the state of New York. In the circumstances, I believe Defendant cannot be found within this district.

5. I attach as Exhibit 1 hereto a true copy of Plaintiff's hire statement.


Jeremy J. O. Harwood (JH 9012)

Sworn to before me this
7th day of May, 2008


Notary Public

KARL V. REDA
Notary Public, State of New York
No. 30-4783126, Qual. in Nassau Cty.
Certificate Filed in New York County
Commission Expires: Nov. 30, 2009

EXHIBIT 1



बल्क कैरियर एंड टैंकर प्रभाग, 250, सुदाम कालू अहिरे मार्ग, वरली, मुंबई - 400 025.

The Shipping Corporation Of India Ltd.

(A Government of India Undertaking)
BULK CARRIER & TANKER DIVISION
Phone : 2493 7484 / 2493 7473

250, Sudam Kalu Ahire Marg, Worli, Mumbai - 400 025.
Telex No.: 011 - 76458 / 76459 / 76492 / 71547
Cable : TLX - 76458 SHIPINDIA, Worli, Mumbai
Fax : 0091-22-2493 7474 / 2497 3560 / 2493 5642

TO
M/S JALDHI OVERSEAS PTE. LTD.
SINGAPORE

THOROUGH: M/S GLOBUS MARINE
FAX # 0124 - 4159201

FLWG. FOR CHRTRS. M/S JALDHI

ENCLOSED PL FIND OWNERS PFHS INDICATING AMOUNT US\$ 3608445.00 DUE FM CHRTRS.
CHRTRS. REQUESTED TO CONFIRM SAME AND ARRANGE REMIT BALANCE (.) PL ADVISE
REMITTANCE DETAILS. ENABLE US TRACE FUNDS (.)

M.V. RISHIKESH/ JALDHI C.P. DT. 12.03.2008
DEBIT NOTE FOR 3RD HIRE

BC/4756

DATE : 02-May-08

SNO.	PARTICULARS	AMT. IN USD	
		DEBIT	CREDIT
1	GROSS HIRE FROM : 29-Mar-08 01:30 Z TO : 13-May-08 01:30 Z I.E. DAYS 45.000000 @ USD 80000.00	3600000.00	
2	3.75% AD. COMMISSION		135000.00
3	ESTIMATED CONSUMABLE BUNKERS UPTO S'PORE IFO(MT) 185.500 * US\$ = 490.000 MDO(MT) 55.000 * US\$ = 920.000	90895.00 50600.00	
4	C/V/E @ USD 1300/- PMPR	1950.00	
5	AMOUNT RECEIVED USD		0.00
6	BALANCE DUE TO OWNERS		3608445.00
7	TOTAL	3743445.00	3743445.00

E.&O.E

कृते भारतीय नौवहन निगम लिमिटेड
For THE SHIPPING CORPORATION OF INDIA LTD.

R Kamath 02/05/08
रीधीमा कामत/RIDHIMA KAMAT
वरिष्ठ प्रबन्धक/Sr. Manager